

**AGREEMENT TO MAKE PAYMENTS IN LIEU OF TAXES
BETWEEN THE CITY OF BOSTON, BOSTON REDEVELOPMENT AUTHORITY,
MS SEAPORT BLOCK F, L.L.C., VENTURE CAFÉ FOUNDATION,
BOSTON INNOVATION CENTER, LLC, AND
ORANGE BARREL MEDIA, LLC**

(Boston Innovation Center, South Boston)

This Agreement is made this 13th day of February, 2013 (the "Effective Date"), by and among the CITY OF BOSTON (the "City"), a political subdivision of the Commonwealth of Massachusetts, the BOSTON REDEVELOPMENT AUTHORITY ("BRA"), a body politic and corporate organized and existing under Massachusetts General Laws c. 121B, as amended, VENTURE CAFÉ FOUNDATION ("VCF"), a Massachusetts not-for-profit corporation, BOSTON INNOVATION CENTER, LLC ("Innovation Center LLC"), a Delaware limited liability company (VCF and Innovation Center LLC are collectively referred to as the "Tenant"), ORANGE BARREL MEDIA, LLC, an Ohio limited liability company (the "Signage Tenant") and MS SEAPORT BLOCK F, L.L.C., a Delaware limited liability company (the "Owner"). The City, BRA, Tenant, Signage Tenant, and Owner collectively shall be referred to herein as the "Parties."

RECITALS

WHEREAS, the Seaport Square Project is a mixed use project that includes approximately 1,250,000 square feet of retail and entertainment uses, approximately 2,840,000 square feet of residential uses, approximately 1,145,000 square feet of office and research uses, approximately 860,000 square feet of hotel uses, and approximately 243,000 square feet of cultural uses, including an Innovation Center, as well as approximately 6,375 below-grade parking spaces (the "Seaport Square Project"), all located on a site in the South Boston Waterfront District with an area of approximately 1,023,608 square feet, which site is bounded generally by Old Sleeper Street, Sleeper Street, Stillings Street, and Boston Wharf Road to the

west; Northern Avenue and Seaport Boulevard to the north, East Service Road and B Street to the east, and Summer Street and property of various owners to the south (the "**Seaport Square Site**");

WHEREAS, the Owner is an affiliate of the developer of the Seaport Square Project, MS Boston Seaport L.L.C., a Delaware limited liability company (the "**Developer**");

WHEREAS, the Developer has divided the Square Seaport Square Site into twenty lettered parcels (each a "**Block**"), as shown on the plan attached to the PDA Plan (defined herein) and the Seaport Square Project, as approved by the BRA, will be developed in phases;

WHEREAS, on April 23, 2010, the Developer filed with the BRA a Planned Development Area Development Plan (as amended and described below, the "**PDA Plan**") under Article 80C of the Boston Zoning Code, and on September 21, 2010 the BRA approved the PDA Plan as PDA No.78, and authorized the BRA Director to petition the Zoning Commission (the "**BZC**") for approval of the PDA Plan, and on October 13, 2010 the BZC and the Mayor of the City of Boston approved the PDA Plan, which has an effective date of October 13, 2010. Such PDA Plan was amended by a certain First Amendment to Development Plan for Planned Development Area No. 78, which amendment was approved by the BRA on November 15, 2012 and by the BZC on December 12, 2012;

WHEREAS, as set forth in the PDA Plan, the Developer is required to provide certain public benefits (the "**Early Action Public Benefits**"), which shall include (1) the construction of an Innovation Center (the "**Innovation Center**") on Block F to be leased to the Innovation Center LLC for the operation of an Innovation Center for a term of five (5) years with an option to extend such lease term for an additional five (5) years provided that the Innovation Center LLC meet certain performance benchmarks as described in a certain Management Agreement

between the Tenant and BRA of even date herewith, a copy of which is attached hereto as Exhibit C;

WHEREAS, the Tenant is made up of (i)VCF, which entity shall be responsible for managing and operating the Innovation Center, including all reporting obligations and compliance with this Agreement and all reporting obligations and compliance with the Management Agreement; and (ii) Boston Innovation Center, LLC, which entity has entered into the lease described above, and which entity has contracted with VCF to manage and operate the Innovation Center;

WHEREAS, the BRA, by authorization of the BRA Board, adopted on November 15, 2012 a Demonstration Project Plan pursuant to Massachusetts General Laws Chapter 121B, section 46(f), and on December 13, 2012, January 17, 2013, and February 14, 2013, an Order of Taking pursuant to Massachusetts General Laws Chapter 79 for certain portions of Block F of the Seaport Square Site, which Order of Taking is recorded at the Suffolk County Registry of Deeds in Book _____, Page _____;

WHEREAS, as required by the PDA Plan, the Owner has entered into a lease for \$1 with the Innovation Center LLC for the Innovation Center (the "Lease"), pursuant to which the Innovation Center LLC shall lease and contract with VCF to operate the Innovation Center for Innovation Uses, and the Tenant will sublease a portion of the Innovation Center space to a restaurant operator;

WHEREAS, the Owner is entering into a lease with the Signage Tenant for the electronic signage at the Innovation Center (the "Signage Lease"). The Innovation Center, including the electronic signage to be affixed thereto, is referred to herein as the "Project";

WHEREAS, the BRA holds a real estate interest in the Project in accordance with and subject to G.L. c. 121B, sec. 16;

WHEREAS, the City may determine a sum to be paid to the City in connection with the Project and electronic signage at the Project, pursuant to G.L. c. 121B, sec. 16, and the Parties have agreed to enter into this PILOT for the PILOT payments set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises contained herein, the Parties agree as follows:

1. In accordance with G.L. c. 121B, sec. 16, the City hereby agrees to accept and the BRA, Tenant, Signage Tenant, and Owner agree to enter into this payment in lieu of property taxes ("**PILOT**") agreement with respect to the Project, and require the Tenant and Signage Tenant to make such PILOT payments all upon the terms and conditions set forth herein.
2. The term of this Agreement shall run from the Effective Date, as defined in this Agreement, until the Expiration Date, as defined in this Agreement, which Expiration Date shall be five (5) years from the Commencement Date, as defined in the Lease (the "Lease Commencement Date"), subject to Innovation Center LLC's right to extend such Lease term for an additional five (5) years as set forth therein, for a total of up to ten (10) years from the Lease Commencement Date. Following the establishment of the Lease Commencement Date under the Lease, the Owner shall notify all Parties in writing of such date.
3. The property that is the subject of this Agreement is described in Exhibit A hereto (the "Property"), which property has been assigned by the City of Boston Assessing Department as

Parcel Identification 06-02641-0^{d1}, including the improvements thereon consisting of an approximately 12,000 square foot Innovation Center with any electronic signage attached thereto, but excluding the approximately 3,000 square feet of restaurant space within the Innovation Center. The commercial parking spaces within Block F are not a part of the Property governed by this Agreement. The restaurant space and outdoor parking spaces shall be subject to G. L. c. 59 taxes.

4. The Tenant and Signage Tenant shall make annual PILOT payments to the City with respect to each fiscal year or portion thereof on the Payment Date for the term of this Agreement as described below:

(a) The Tenant shall pay twenty percent (20%) of all gross revenues derived from the operation of the Project (the "PILOT Payment"), except as provided herein. The Tenant shall not be subject to real estate or personal property taxes under G. L. c. 59, or PILOT Payments under this Agreement for any or all Innovation Uses at the Property, as such Innovation Uses are defined by PDA No. 78, the Demonstration Project Plan as adopted by the BRA, and as certified by the BRA and accepted by the City, through the Assessing Department, pursuant to Exhibit B of this Agreement. The restaurant space shall not be covered under this PILOT Agreement and as such shall be subject to real estate taxes under G.L. c. 59.

(b) The Signage Tenant shall not be subject to property taxes under G.L. c. 59, but instead shall pay a percentage between three and a half (3 ½) and six (6) each year, as set forth herein, of all gross revenues derived from the electronic signage at the Project (the "Signage PILOT Payment"). The percentage to be paid to the City shall be three and a half percent (3.5%) of all gross revenues received for up to One Million Dollars (\$1,000,000.00). The percentage shall increase to five percent (5%) of all gross revenues received for One Million One Dollars (\$1,000,001.00) to Two Million Dollars (\$2,000,000.00). The percentage shall increase to six percent (6%) of all gross revenues received above \$2,000,000.00.

5. Payments due under this Agreement for each year shall be made annually; the first PILOT Payment and Signage PILOT Payment shall be due on or before April 1, 2014, and shall represent all gross revenues at the Project for calendar year 2013, or portion thereof. Thereafter, the PILOT Payment and Signage PILOT Payment shall be due on or before April 1st for each respective year for the term of this Agreement. Pilot Payments and Signage PILOT Payments

shall be made directly to the City of Boston Collector-Treasurer. Tenant's or Signage Tenant's failure respectively, to pay in full any PILOT Payment or Signage PILOT Payment on or before the Payment Date, or the Owner's failure to pay the gap payment pursuant to Section 13 of this Agreement, shall result in Tenant, Signage Tenant, or Owner, as the case may be, being liable for interest, fines, penalties and related costs, including legal costs and disbursements, in accordance with G.L. c. 60, as amended from time to time, and Section 11 of this Agreement.

6. The Tenant and Signage Tenant shall provide the following financial information:

a) The Tenant shall provide on or before March 1st before the Payment Date for each year all certified review financials for the preceding calendar year necessary for determining the gross revenues generated at the Project.

b) The Signage Tenant shall provide on or before March 1st before the Payment Date for each year all certified review financials for the preceding calendar year necessary for determining the gross revenues generated by the electronic signage at the Project. In addition, the Signage Tenant shall provide other information reasonably requested by the BRA and City regarding the timing and identity of the signage content of the electronic signage at the Project.

If the City has reasonable cause to be dissatisfied with the certified review financials submitted by the Tenant or Signage Tenant, then the Tenant or Signage Tenant, respectively, shall provide to the City certified audited financials necessary for the City to determine gross revenues generated at the Project, at the Tenant's or Signage Tenant's respective cost and expense.

7. With respect to the payments described in Section 4(a) above, the Tenant shall only be obligated to make payments hereunder so long as the Project is leased to the Tenant. If for any reason (i) the Lease is terminated, and (ii) the Owner does not enter into a new lease with a replacement innovation center operator for the then-remaining balance of the term of the Lease, then this Agreement, with respect to the Innovation Uses for the Project, shall become null and void and the Owner shall be responsible to pay real estate taxes at the Project in accordance with G.L. c. 59. Without limitation, in the event of such new lease with a replacement innovation center operator, then such new innovation center operator, the City, the BRA, and the Owner

shall enter into a new payment in lieu of taxes agreement to replace and supersede this Agreement.

8. With respect to the payments described in Section 4(b) above, the Signage Tenant shall only be obligated to make payments hereunder so long as the electronic signage is leased to the Signage Tenant. If for any reason the Signage Lease is terminated, then portions of this Agreement, with respect to the electronic signage at the Project, shall become null and void and the Owner shall be responsible to pay real estate taxes for the electronic signage at the Project in accordance with G.L. c. 59. If for any reason the (i) Lease is terminated and (ii) the Owner does not enter into a new lease with a replacement innovation center operator for the then-remaining balance of the term of the Lease whereby the Project is operated as an Innovation Center, then this Agreement, shall become null and void and the Owner or the Signage Tenant shall be responsible to pay real estate taxes for the electronic signage at the Project in accordance with G.L. c. 59.

9. In the event the BRA no longer holds a real estate interest in the Project during the term of this Agreement, the BRA shall so notify the City by a notice in writing, addressed to the Commissioner of the Assessing Department of the City of Boston and this Agreement shall terminate.

10. It is the intention of the Parties that the City will not assess a property tax pursuant to G.L. c. 59 on the Project (except for the restaurant use) during the term of this Agreement. Upon the termination of this Agreement, the City reserves all rights afforded to it under G.L. c. 121B, sec. 16.

11. If the Tenant defaults in its obligation to make PILOT Payments as required by this PILOT Agreement, and as a result the Lease is terminated and the Tenant vacates and surrenders the Project, then the City shall have the right to terminate this Agreement upon ninety (90) days notice to the Tenant, the Owner, and the BRA and the failure of the Tenant to have cured such default within such 90 day period. Any party to this Agreement may, but is not obligated, to cure any Tenant default to make timely PILOT Payments under this Agreement. If the Signage Tenant defaults in its obligation to make PILOT Payments as required by this PILOT Agreement, the City shall have the right to terminate the provisions of Section 4(b), 6(b) and 8 of this PILOT Agreement and the electronic signage shall no longer be subject to this PILOT Agreement.

12. Neither the Tenant nor Signage Tenant may transfer its interest in the Project or this Agreement without the prior written consent of the City and BRA, which consent shall not be unreasonably withheld, conditioned or delayed. The City and the BRA agree that such prior written consent is not required for the following: a) the Signage Tenant's grant of a security interest, pledge or assignment of Signage Tenant's rights, title and interest in and to the Signage Lease as collateral in connection with the financing or refinancing of the improvements to be constructed by Signage Tenant at the Property so long as such grant of security, interest, pledge or assignment does not result in a change of ownership; b) any action taken by Signage Tenant's lender in connection with realizing on the collateral for any loan made by such lender to Signage Tenant in connection with the financing of the improvements to be constructed by Signage Tenant upon the Property; and c) Signage Tenant's transfer of ownership interest in connection with a public offering registered with the Securities Exchange Commission under applicable law; provided, however, the Signage Tenant shall be required to provide thirty (30) day prior written

notice to the City and to the BRA if any of the assignments or transfers in a), b), or c) above occur.

The Owner shall not, without the prior written consent of the BRA, assign or transfer this Agreement or any interest herein; provided however, that the BRA's consent shall not be unreasonably withheld, conditioned or delayed. In the event that the Owner provides a written request for the BRA's approval of a proposed assignment or transfer of this Agreement, the BRA shall approve or disapprove in writing such proposed assignment or transfer within thirty (30) days of receipt of such request, or such proposed assignment or transfer shall be deemed approved; provided, however, that any such written request for approval shall be in conformance with the notice provisions of Section 14 of this Agreement. In the event that the BRA disapproves such request, the BRA's written response shall provide specific reasons for such disapproval. Notwithstanding anything in the foregoing to the contrary, neither (1) the Owner's grant of a mortgage or pledge or assignment of the Property in connection with a financing of the Property or the Seaport Square Project nor (2) any foreclosure or deed in lieu of foreclosure for the Property or the Seaport Square Project shall constitute an assignment or transfer requiring the consent of the BRA pursuant to this Section.

13. Upon the termination of this PILOT Agreement, the Owner shall pay or cause to be paid a gap payment to cover the time period between the termination date and the date the Project becomes taxable pursuant to General Laws, Chapter 59. The gap payment shall be equal to the PILOT Payment and Signage PILOT Payment that would have been made for such period if the Project had remained subject to this PILOT Agreement. If the Project is no longer being used as an Innovation Center, then the gap payment will be equal to the amount that would have been paid as if the Project were subject to General Laws Chapter 59 taxes. The gap payment shall be

paid within three (3) months of the end of the fiscal year on which this PILOT Agreement terminates.

14. All notices shall be in writing and shall be deemed to be sufficiently given if sent by United States mail or by hand delivery during business hours to the following:

to the City:

Commissioner of Assessing
City of Boston Assessing Department
City Hall, Room 301 Boston, MA 02201

with a copy to:

City of Boston Assessing Department
City Hall, Room 301
Boston, MA 02201
Attn: Special Assistant Corporation Counsel

to the BRA:

Director
Boston Redevelopment Authority
One City Hall Square, 9th Floor
Boston, MA 02201

with a copy to:

Boston Redevelopment Authority
One City Hall Square, 9th Floor
Boston, MA 02201
Attn: General Counsel

with a copy to:

Boston Redevelopment Authority
One City Hall Square, 9th Floor
Boston, MA 02201
Attn: Chief Planner

to the Tenant:

Venture Café Foundation
c/o the Cambridge Innovation Center
One Broadway, 14th Floor

Cambridge, MA 02142
Attn: Carlos Martinez-Vela, Executive Director

Boston Innovation Center LLC
One Broadway, 14th Floor
Cambridge, MA 02142
Attn: Brian Dacey

with a copy to:

Foley Hoag LLP
Seaport West
155 Seaport Boulevard
South Boston, MA 02201
Attn: Douglas M. McGarrah, Esq.

to the Signage Tenant:

Orange Barrel Media, LLC
3400 Southwest Boulevard
Columbus, Ohio 43123
Attn: Peter Scantland

with a copy to:

Benesch Friedlander Coplan & Arnoff LLP
200 Public Square, Suite 2300
Cleveland, Ohio 44114
Attn: Robert Ondak, Esq.

to the Owner:

MS Seaport Block F L.L.C.
c/o Boston Global Investors LLC
One Post Office Square, Suite 1900
Boston, MA 02109
Attn: John B. Hynes, President

with a copy to:

Goulston & Storrs P.C.
400 Atlantic Avenue
Boston, MA 02110
Attn: Frank E. Litwin, Esq.

Any request for consent or approval made to the BRA pursuant to Section 12 of this Agreement, whereby such approval will be deemed to have been granted if the BRA fails to respond within a specified period of time shall as a condition to the effectiveness thereof, be prefaced with the following language printed in capital letters in boldface type:

“NOTICE

THIS REQUEST FOR APPROVAL REQUIRES A PROMPT RESPONSE FROM THE BOSTON REDEVELOPMENT AUTHORITY. THE FAILURE OF THE BOSTON REDEVELOPMENT AUTHORITY TO RESPOND WITHIN THIRTY (30) DAYS SHALL RESULT IN AN AUTOMATIC APPROVAL.”

15. In the event any provisions of this Agreement shall be held to be invalid in any circumstances (other than as set forth in Paragraphs 4, 7 and 8 hereof), such invalidity shall not affect any other provisions or circumstances.

16. This Agreement may be executed and delivered in any number of counterparts and each such counterparts together shall constitute but one and the same instrument.

17. The provisions of this Agreement shall be governed by the laws of the Commonwealth of Massachusetts, without regard to principles of conflicts of laws, and shall be binding upon and inure to the benefit of the Parties hereto, and their respective legal representatives, successors in office or interests, and assigns and may be amended, terminated or renegotiated only by an agreement in writing duly executed by the Parties hereto or their successors. No employee or official of either party, shall have any personal liability hereunder.

18. Notwithstanding anything herein to the contrary, in no event shall VCF have any liability (direct or indirect) under this Agreement, and no judgment shall be sought or obtained against VCF, nor any recourse be obtained against VCF or any of its assets, it being understood that in

the event VCF shall breach any term of this Agreement, the Parties agree that the Innovation Center LLC shall be liable for such breach.


IN WITNESS WHEREOF, the Parties hereto have executed this Agreement under seal on the date first written above.

[Signatures on following pages.]

Attachments:

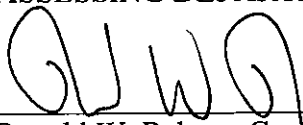
- Exhibit A: Description and Identification of the Property
- Exhibit B: Innovation Uses and Certification by the BRA

CITY OF BOSTON




Thomas M. Menino, Mayor

CITY OF BOSTON
ASSESSING DEPARTMENT



Ronald W. Rakow, Commissioner

Approved as to form:



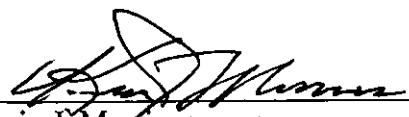
Corporation Counsel
City of Boston *MAC*

BOSTON REDEVELOPMENT AUTHORITY



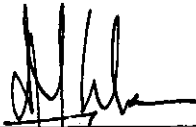
Peter Meade, Director

Approved as to form:




Kevin J. Morrison
General Counsel *KJM*
Boston Redevelopment Authority

VENTURE CAFÉ FOUNDATION
a Massachusetts not-for-profit corporation

By: 
Name: Carlos Martinez-Vela
Its: Executive Director

BOSTON INNOVATION CENTER LLC
a Delaware limited liability company

By: 
Name: Brad F. Ockey
Its: MANAGER

ORANGE BARREL MEDIA, LLC
an Ohio limited liability company

By: 
Name: Pete Scantland
Its: Manager

MS SEAPORT BLOCK F, L.L.C.
a Delaware limited liability company

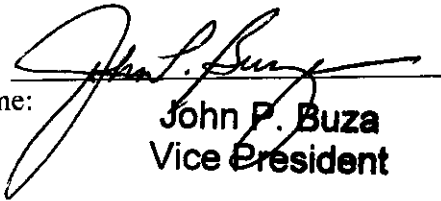
By: 
Name: **John P. Buza**
Its: **Vice President**

EXHIBIT A

Description and Identification of the Property

A certain parcel of land situated between Northern Avenue and Seaport Boulevard in the City of Boston, County of Suffolk, Commonwealth of Massachusetts, more particularly described below.

Commencing at a remote point of beginning said point is an angle point in the southern sideline of Northern Avenue. Said point having the following NAD83 coordinate values N: 2953738.748, E: 779243.345.

Thence: N 58°-06'-49" W A distance of 56.47 feet to the point of beginning.

Thence: S 37°-10'-02" W A distance of 232.56 feet to a point in the northern line of Seaport Boulevard.

Thence: N 58°-20'-44" W A distance of 121.95 feet to a point by the northern line of Seaport Boulevard.

Thence: N 31°-53'-11" E A distance of 232.06 feet to a point in the southern line of Northern Avenue.

Thence: S 58°-06'-49" E A distance of 143.35 feet by the southern line of Northern Avenue to the point of beginning.

Said lot contains an area of 30,747± square feet.

Exhibit B

Innovation Uses and Certification by the BRA

The Boston Innovation Center is a civic facility that promotes the City of Boston's economic development objective of growing the innovation economy. Its purpose is to make the city more competitive in:

- attracting new emerging innovations, businesses and jobs to Boston;
- retaining home grown innovations and startups to build and expand their businesses here;
- promoting innovation in existing Boston based businesses to create new concepts and products and jobs.

The Boston Innovation Center is envisioned as a civic space and focal point for Boston's Innovation District. The building is the City of Boston's contribution to the social and relationship infrastructure that is critical to the success and health the innovation economy. The building itself and its program are designed to maximize the formal and informal collaboration, social networking and communication between the many different actors of the innovation community.

Public Purpose

The Innovation Center is a venue where a target of no less than 70% of its activities and booked events must be open to a broad audience and devoted to Innovation uses.

It is anticipated that the Innovation Center's activities will include some paid private events for individuals or entities to generate funds to support and underwrite Innovation Uses and programs (collectively, "Underwriting Uses"). These Underwriting Uses have a target that shall not exceed 30% of booked activities at the Center.

The primary Innovation Uses will be given booking priority over Underwriting Uses.

Innovation Uses

The Boston Innovation Center is a civic building that hosts "Innovation Uses" that includes any kind of individual or group use of interior and/or exterior spaces of the building, in whole or in part, for purposes, gatherings, activities, or events that are known to the innovation community as contributing to maintain, expand, diversify, promote, raise awareness, create connections or in general strengthen an innovation ecosystem and the emerging and established industries and business segments within the ecosystem.

Specific uses include:

- Professional and commercial uses for business incubation, collaboration and co-working spaces, spaces designed and wired for mobile office.

- Laboratories, facilities for teaching, and for theoretical, basic and applied research, product development, testing, prototype fabrication or production of experimental products; storage and office use accessory to research or development use.
- Design and development, as would be included in research and development uses.
- Multi-media production and broadcasting, communication and dissemination, marketing, promotion, demonstration, education, research, related to new ideas, technologies and products.
- Public event space for exhibitions, trade shows, meetings, social gatherings, banquets, networking sessions.
- Rooftop garden, and other horticultural use.
- Innovation District visitor's center, cultural and community center.

The above uses would qualify as Innovation Uses if they fulfill one or more of the following mandates described below:

- Facilitate the innovation process, including storytelling, idea generation, research, design, product development/improvement, demonstration, entrepreneurship, new business formation, access to business and market opportunities.
- Create opportunities for conversation, mutual learning, interdisciplinary collaboration, open-ended exploration, problem-solving and networking.
- Improve access to and development of talent and access to capital.
- Create or improve opportunities for collaboration within or across the education, business, government, and civil society sectors.
- Seek to improve the cultural, urban, physical, institutional and policy environment for innovation.

In order for the BRA to certify the Innovation Uses at the Project pursuant to Section 4(a) of this Agreement, the Tenant will cause to be delivered to the BRA and the City Assessing Department (the "Assessing Department") no later than March 1st for each year during which this Agreement is in effect (a) certified review financials as required pursuant to Section 6 of this Agreement; and (b) other information reasonably requested by the BRA and Assessing Department regarding the uses and programs at the Project.

The BRA shall certify to the Assessing Department, based upon the information provided above, that the income/revenues generated at the Project were for Innovation Uses or portions

thereof, and such certification will become final when the Assessing Department accepts the certification. The BRA shall issue a Certification in the form attached hereto as Exhibit B-1 to the City Assessing Department Commissioner of Assessing. The Certification will include a statement as to whether all uses at the Project were Innovation Uses, or if the BRA finds that only a portion of the income/revenues generated at the Project were for Innovation Uses, then the BRA shall state such portions in its Certification and the Tenant shall pay twenty percent (20%) of all gross revenues derived from such non-Innovation Uses.

CERTIFICATE AS TO INNOVATION USES

The Boston Redevelopment Authority, a public body politic and corporate, duly organized and existing pursuant to Chapter 121B of the General Laws of Massachusetts, as amended, and acting in its capacity as the Planning Board of the City of Boston pursuant to Chapter 652 of the Acts of 1960, as amended, with offices at One City Hall Plaza, Boston, Massachusetts 02201-1007 (the "BRA"), hereby certifies in accordance with the provisions contained in Exhibit B of the PILOT Agreement for the Project including the Boston Innovation Center in South Boston by and among the City of Boston, the BRA, MS Seaport Block F, L.L.C., Venture Capital Foundation, Boston Innovation Center LLC, and Orange Barrel Media, dated as of February __, 2013, (the "PILOT Agreement"), that:

_____ revenues on the financial sheets attached hereto have been generated by Innovation Uses at the Property and not from any commercial activity and constitute a public use and benefit; or

_____ portions of revenues on the financial sheets attached hereto have been generated by Innovation Uses at the Property, and other portions of revenues on the financial sheets have been generated by uses other than Innovation Uses and such other portions are subject to PILOT Payments pursuant to Section 4(a) of the PILOT Agreement. Attached hereto is a breakdown of revenues generated by Innovation Uses and revenues generated by other uses.

The BRA further certifies that Venture Café Foundation and the Boston Innovation Center LLC, in accordance with that certain Management Agreement between the BRA, Venture Café Foundation and Boston Innovation Center LLC dated February __, 2013, is in compliance with said Management Agreement.

IN WITNESS WHEREOF, the Boston Redevelopment Authority has caused its corporate seal to be hereto affixed and these presents to be signed, acknowledged and, delivered in its name and on its behalf by the Director hereto duly authorized on this __ day of __, 20__.

WITNESS:

BOSTON REDEVELOPMENT AUTHORITY

By: _____
Peter Meade, Director

APPROVED AS TO FORM:

Kevin Morrison
General Counsel
Boston Redevelopment Authority